



Bruce Elfant, Travis County Tax Assessor-Collector and Voter Registrar

News Release

Communications Division

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Elfant responds to Travis County's new PACE program that will help business property owners, environment

Austin, TX – Property Assessment Clean Energy (PACE), enacted during the 2013 Texas Legislature with support from both sides of the aisle, is expected to unlock a considerable amount of private funding for clean energy projects in the state.

This innovative financing program – completely free of government mandates and public funding – will enable commercial, industrial, multi-family, and agricultural property owners to obtain low-cost, long-term loans for water conservation, energy-efficiency, and renewable energy projects. Participants will then repay these loans for clean energy projects through their property tax bill at the Travis County Tax Office. More information is available on the Travis County website, <https://www.traviscountytx.gov/pace>.

Travis County Tax Assessor-Collector Bruce Elfant, a strong PACE proponent, released the following statement about the unanimous approval Tuesday of the Travis County Commissioners Court to establish the PACE program:

“It is a credit to the Legislature and the Travis County Commissioners Court that our county will be the first in Texas to offer an affordable way for business property owners to reduce their environmental impact and upgrade their properties. It should be economically beneficial for the business and good for the environment.

“This is a win for business property owners, a win for the environment and a win for residents of Travis County as this program provides the incentive and means for property owners to make our county a better place to live without placing any burden on taxpayers.

“The Travis County Commissioners Court unanimously approved the Property Assessed Clean Energy (PACE) program, the state's first financing program for energy and water conservation projects, and I especially want to thank two commissioners, John Daugherty and Brigid Shea, for sponsoring Travis County PACE.

“Supported by such diverse organizations as the Environmental Defense Fund and the Texas Association of Business, PACE will lower costs for participating Texas businesses and reduce consumption of limited and increasingly expensive energy and water resources.

“PACE will enable commercial and industrial property owners and residential properties with five or more units to obtain low-cost, long-term loans for water conservation, energy-efficiency improvements, and renewable retrofits. In exchange for funds provided by private lenders to pay for energy or water projects, property owners will voluntarily request that the Travis County Tax Office place an assessment on the property secured with a senior lien until the assessment is paid in full. Property owners also will be able to transfer the lien if they sell the property.”

“Property assessment financing is expected to be easier to obtain than other conventional methods, likely at a lower cost for borrowers, and will not cost Travis County taxpayers a dime.”